

# **EXHIBIT 30**

Excerpted from "farber\_menonly.log" in "logs" folder of Ward Turnover 05/09/2014

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```
name: <unnamed>
log: /disk137/goldmansachs/rebuttal/turnover/logs/farber_menonly.log
log type: text
opened on: 9 May 2014, 07:23:58

*****

. foreach job in vp ass {
2.
. reg loganncomp c.avgscoreRP_S#i.spd i.quartile i.division i.fy i.office_reg i.hed i.jobgroup gstenure gstenure2 related_exp relexp2
lat_`job' newlat_`job' /*
> */ if `job'==1 & (strpos(merge,"Both") | inlist(merge, "Farber Only")) & division!=4 & perf_avail!=0 & !female, cluster(emplid)
3.
.
. }
```

Linear regression

Number of obs =	9811
F( 41, 3244) =	120.09
Prob > F	= 0.0000
R-squared	= 0.4248
Root MSE	= .60163

(Std. Err. adjusted for 3245 clusters in emplid)

loganncomp		Coef.	Robust Std. Err.	t	P> t	[95% Conf. Interval]	
spd#c.avgscoreRP_S							
	1	.5642139	.0396666	14.22	0.000	.4864397	.6419881
	2	.3021082	.0362781	8.33	0.000	.230978	.3732384
quartile							
	2	-.3334166	.0250722	-13.30	0.000	-.3825756	-.2842576
	3	-.578986	.0298655	-19.39	0.000	-.6375431	-.5204289
	4	-.6596309	.0292403	-22.56	0.000	-.7169621	-.6022996
	5	-.8668311	.0361489	-23.98	0.000	-.9377081	-.795954
	23	-.3858501	.0242663	-15.90	0.000	-.433429	-.3382713
division							
	IBD	.29708	.034926	8.51	0.000	.2286008	.3655592
	IMD	.2529547	.0413302	6.12	0.000	.1719189	.3339906

	fy						
	2004	-.2143345	.0300218	-7.14	0.000	-.2731981	-.1554709
	2005	-.2243592	.0349796	-6.41	0.000	-.2929436	-.1557748
	2006	-.164746	.0345415	-4.77	0.000	-.2324714	-.0970206
	2007	-.1783877	.0373985	-4.77	0.000	-.2517148	-.1050606
	2008	-.736951	.038432	-19.18	0.000	-.8123044	-.6615976
	2009	-.3315189	.0429072	-7.73	0.000	-.4156467	-.247391
	2010	-.3451739	.2580522	-1.34	0.181	-.8511358	.160788
	2011	-.7131234	.270143	-2.64	0.008	-1.242792	-.1834551
	office_reg						
	Chicago	-.3287499	.1260871	-2.61	0.009	-.5759683	-.0815315
	Jersey City	-.5173394	.122064	-4.24	0.000	-.7566698	-.2780091
	Los Angeles	.0740043	.1377125	0.54	0.591	-.1960079	.3440166
	New York	.0165793	.1166151	0.14	0.887	-.2120675	.245226
	Other	.105917	.123425	0.86	0.391	-.1360819	.3479159
	San Francisco	.0792652	.1257673	0.63	0.529	-.1673261	.3258566
	hed						
	Bachelor's	.5615065	.1054285	5.33	0.000	.3547932	.7682198
	Master's	.7324597	.1072747	6.83	0.000	.5221266	.9427927
	Masters/Professional, in Diff. Fields	.7700563	.114518	6.72	0.000	.5455214	.9945912
	Ph. D.	.6928118	.1119172	6.19	0.000	.4733762	.9122474
at least one Ph.D. and/or Master's/Professional, Diff. Fields		.6138692	.1198981	5.12	0.000	.3787856	.8489529
	jobgroup						
	103	-.7237217	.1460474	-4.96	0.000	-1.010076	-.4373673
	201	-.0558042	.0592104	-0.94	0.346	-.1718977	.0602894
	203	-.0778733	.0684234	-1.14	0.255	-.2120308	.0562841
	205	-.442421	.0883038	-5.01	0.000	-.615558	-.2692841
	401	.3484086	.0666102	5.23	0.000	.2178063	.4790109
	402	.3427165	.0707405	4.84	0.000	.2040158	.4814172
	999	-.045739	.134509	-0.34	0.734	-.3094703	.2179923
	gstenure	.043584	.0063493	6.86	0.000	.0311349	.0560331
	gstenure2	-.0007977	.0002401	-3.32	0.001	-.0012685	-.0003269
	related_exp	-.0216354	.006339	-3.41	0.001	-.0340643	-.0092065
	relexp2	.0013231	.0003242	4.08	0.000	.0006874	.0019588
	lat_vp	.3481294	.0317889	10.95	0.000	.285801	.4104578
	newlat_vp	.0852324	.0484318	1.76	0.079	-.0097276	.1801925
	_cons	10.434	.2323912	44.90	0.000	9.978356	10.88965

The below is excerpted from "farber\_frs\_bu.log" in "logs" folder of Ward Turnover 05/09/2014

```
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name: <unnamed>
log: /disk137/goldmansachs/rebuttall/turnover/logs/farber_frs_bu.log
log type: text
opened on: 9 May 2014, 07:22:45

.
. foreach job in vp ass {
2.     foreach time in pre post {
3.
.     use data/combined_reg.dta, clear
4.
.     gen ass=vp==0
5.     if "`time'"=="pre" keep if fy<=2009
6.     if "`time'"=="post" keep if fy>=2010
7.
.     reg avgscoreRP_S female i.division i.fy i.office_reg i.hed i.jobgroup c.gstenure##c.gstenure c.related_exp##c.related_exp i.lat_`job' /*
>         */ if `job'==1 & (strpos(merge,"Both") | inlist(merge, "Farber Only")) & division!=4 & perf_avail!=0, cluster(emplid)
8.     keep if e(sample)
9.     predict e, resid
10.    replace e=e+_b[female]*female
11.    keep if e<.
12.    save results/farber_frs_`time'_`job'.dta, replace
13.    }
14. }
```

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Linear regression

Number of obs =	4680
F( 32, 2681) =	68.22
Prob > F	= 0.0000
R-squared	= 0.3409
Root MSE	= .28901

(Std. Err. adjusted for 2682 clusters in emplid)

		-----					
	avgscoreRP_S	Coef.	Robust Std. Err.	t	P> t	[95% Conf. Interval]	
	female	-.0539131	.0120968		0.000	-.0776331	-.0301931
	division						

	IBD		.1210185	.0174849	6.92	0.000	.0867334	.1553037
	IMD		-.2218392	.0227762	-9.74	0.000	-.2664998	-.1771786
	fy							
	2004		.0794732	.0317742	2.50	0.012	.0171687	.1417777
	2005		-.0206342	.0362376	-0.57	0.569	-.0916907	.0504224
	2006		.1372164	.0325088	4.22	0.000	.0734715	.2009612
	2007		.2299936	.0322805	7.12	0.000	.1666964	.2932907
	2008		.387846	.0321627	12.06	0.000	.3247798	.4509122
	2009		.5272632	.0327002	16.12	0.000	.4631429	.5913834
	office_reg							
	Chicago		.0326116	.0527443	0.62	0.536	-.0708119	.1360351
	Jersey City		-.0328826	.0528655	-0.62	0.534	-.136544	.0707787
	Los Angeles		.0305506	.063729	0.48	0.632	-.0944125	.1555136
	New York		.0489901	.049104	1.00	0.319	-.0472955	.1452756
	Other		-.0373197	.0538896	-0.69	0.489	-.142989	.0683496
	San Francisco		.0390037	.0569498	0.68	0.493	-.0726662	.1506736
	hed							
	Bachelor's		.2026757	.0557356	3.64	0.000	.0933866	.3119648
	Master's		.1868347	.0576784	3.24	0.001	.073736	.2999334
	Masters/Professional, in Diff. Fields		.0973601	.0626678	1.55	0.120	-.0255219	.2202422
	Ph. D.		.2151579	.0644342	3.34	0.001	.0888121	.3415038
at least one Ph.D. and/or Master's/Professional, Diff. Fields			.0974254	.0764214	1.27	0.202	-.0524255	.2472763
	jobgroup							
	201		-.0111207	.1577115	-0.07	0.944	-.3203693	.2981279
	202		-.1457803	.1563344	-0.93	0.351	-.4523286	.1607679
	203		-.1546232	.1583178	-0.98	0.329	-.4650606	.1558141
	206		-.1050129	.1585334	-0.66	0.508	-.415873	.2058472
	401		-.0847834	.1565168	-0.54	0.588	-.3916892	.2221224
	402		-.1319681	.1568268	-0.84	0.400	-.4394817	.1755455
	999		-.2065257	.1699101	-1.22	0.224	-.5396937	.1266423
	gstenure		-.0042821	.0049981	-0.86	0.392	-.0140827	.0055184
	c.gstenure#c.gstenure		-.0005733	.0002214	-2.59	0.010	-.0010075	-.0001391
	related_exp		-.0187291	.0050579	-3.70	0.000	-.0286468	-.0088114
	c.related_exp#c.related_exp		.0007547	.0004733	1.59	0.111	-.0001734	.0016828
	1.lat_ass		-.1292912	.0184324	-7.01	0.000	-.1654343	-.093148
	_cons		3.910348	.1777381	22.00	0.000	3.56183	4.258865

SENSITIVE CONFIDENTIAL DATA

(16003 observations deleted)  
(1289 real changes made)  
(0 observations deleted)  
file results/farber\_frs\_pre\_ass.dta saved  
(20683 observations deleted)

Linear regression

Number of obs =	1603
F( 25, 1163) =	66.56
Prob > F	= 0.0000
R-squared	= 0.4532
Root MSE	= .40496

(Std. Err. adjusted for 1164 clusters in emplid)

avgscoreRP_S	Coef.	Robust Std. Err.	t	P> t	[95% Conf. Interval]	
female	-.0768861	.0255486		0.003	-.1270125	-.0267597
division						
IBD	-.0612824	.0410759	-1.49	0.136	-.1418736	.0193088
IMD	-.4702774	.0424927	-11.07	0.000	-.5536483	-.3869065
fy						
2011	.4344148	.0181809	23.89	0.000	.3987438	.4700858
office_reg						
Chicago	.0591986	.0728134	0.81	0.416	-.0836618	.202059
Jersey City	.0021042	.085312	0.02	0.980	-.1652785	.169487
Los Angeles	-.0743059	.0985481	-0.75	0.451	-.2676578	.1190461
New York	.0387411	.0610074	0.64	0.526	-.0809558	.158438
Other	-.1829371	.0781642	-2.34	0.019	-.3362958	-.0295785
San Francisco	-.0454085	.0960095	-0.47	0.636	-.2337797	.1429626
hed						
Bachelor's	.0052282	.0816576	0.06	0.949	-.1549845	.1654409
Master's	-.0714636	.0862345	-0.83	0.407	-.2406562	.097729
Masters/Professional, in Diff. Fields	-.1258659	.1021681	-1.23	0.218	-.3263203	.0745885
Ph. D.	.1848724	.1093577	1.69	0.091	-.029688	.3994328
at least one Ph.D. and/or Master's/Professional, Diff. Fields	-.1484951	.1224372	-1.21	0.225	-.3887176	.0917274
jobgroup						
203	-.2008718	.0532245	-3.77	0.000	-.3052986	-.096445
206	-.3819309	.1088205	-3.51	0.000	-.5954374	-.1684244

401		-.0066153	.0411893	-0.16	0.872	-.0874291	.0741984
402		.0033655	.0469436	0.07	0.943	-.0887382	.0954691
999		-.1274035	.1184622	-1.08	0.282	-.3598269	.10502
gstenure		-.0018817	.0120485	-0.16	0.876	-.0255209	.0217574
c.gstenure#c.gstenure		-.0009688	.0004632	-2.09	0.037	-.0018776	-.00006
related_exp		-.0067741	.0148296	-0.46	0.648	-.0358699	.0223217
c.related_exp#c.related_exp		-.0006419	.0017108	-0.38	0.708	-.0039986	.0027147
1.lat_ass		-.2176199	.0397411	-5.48	0.000	-.2955922	-.1396475
_cons		7.985211	.1362661	58.60	0.000	7.717856	8.252566
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